FNB CORP/FL/
Form 424B5
October 29, 2013
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Registration File No. 333-181418

This preliminary prospectus supplement relates to an effective registration statement under the Securities Act of 1933, but it is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and they are not soliciting an offer to buy these securities in any state or other jurisdiction where the offer or sale is not permitted.

Subject to completion, dated October 28, 2013

Preliminary prospectus supplement

(To prospectus dated May 15, 2012)

$50,000,000

Common stock

We are offering shares of our common stock, par value $0.01 per share. Our common stock is listed on the New York Stock Exchange, or the NYSE, under the symbol FNB. On October 25, 2013, the last reported sale price of our common stock on the NYSE was $13.02 per share.

Investing in our common stock involves risks. See Risk Factors beginning on page S-15 of this prospectus supplement, as well as those contained in our reports filed with the Securities and Exchange Commission that are incorporated or deemed to be incorporated by reference.

Our common stock is not a deposit or other obligation of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

Neither the Securities and Exchange Commission nor any state securities regulator has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per share	**Total**
Public offering price	$	$
Underwriting discounts and commissions	$	$
Proceeds to F.N.B. Corporation (before expenses)	$	$

The underwriters also may purchase up to an additional shares of our common stock within 30 days of the date of this prospectus supplement.

The underwriters expect to deliver the common stock in book-entry only form, through the facilities of The Depository Trust Company, against payment on or about , 2013.

Joint book-running managers

J.P. Morgan

Keefe, Bruyette & Woods

A Stifel Company

RBC Capital Markets

Co-managers

FBR Capital Markets

Sandler O Neill + Partners, L.P.

Prospectus supplement dated , 2013

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Prospectus supplement

Prospectus

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About this prospectus supplement

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of our common stock offered hereby and this offering. The second part is the accompanying prospectus, which is part of a registration statement that we filed with the Securities and Exchange Commission, or the SEC, using a shelf registration process. Some of the information in the prospectus supplement and the accompanying prospectus may not apply to our common stock offered hereby or this offering. To the extent the information in this prospectus supplement is inconsistent with the information in the accompanying prospectus, you should rely on the information in this prospectus supplement. As permitted under the rules of the SEC, this prospectus supplement and the accompanying prospectus incorporate important information about F.N.B. that is contained in documents that we file with the SEC, but that are not included in or delivered with this prospectus supplement and the accompanying prospectus. You may obtain copies of these documents, without charge, from the website maintained by the SEC at www.sec.gov, as well as other sources. See Where You Can Find More Information.

Neither we nor the underwriters have authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. Neither we nor the underwriters take any responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. If anyone provides you with different or additional information, you should not rely on it. You should not assume that the information contained in this prospectus supplement, the accompanying prospectus or any document incorporated by reference or any free writing prospectus is accurate as of any date, other than the date mentioned on the cover page of these documents. Neither we nor the underwriters are making offers to sell our common stock offered hereby in any jurisdiction in which an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation. Persons outside the United States who come into possession of this prospectus supplement and the accompanying prospectus must inform themselves about and observe any restrictions relating to the offering of our common stock and the distribution of this prospectus supplement and the accompanying prospectus outside the United States. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

Neither this prospectus supplement nor the accompanying prospectus is a prospectus for the purposes of the Prospectus Directive as implemented in each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State). This prospectus supplement and the accompanying prospectus have been prepared on the basis that any offer of the common stock in the Relevant Member State will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of the common stock. Accordingly, any person making or intending to make an offer of the common stock to the public in that Relevant Member State may only do so in circumstances in which no obligation arises for F.N.B. or any of the Underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive, in each case, in relation to such offer. Neither F.N.B. nor the underwriters have authorized, nor do they authorize, the making of any offer of the common stock in circumstances in which an obligation arises for F.N.B. or the

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underwriters to publish a prospectus for such offer. The expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in the Relevant Member State, and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

In the United Kingdom, this prospectus supplement and the accompanying prospectus supplement are only being distributed to, and are only directed at, persons who (i) have professional experience in matters relating to investments and fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations etc) of the Order, or (iii) are persons to whom it may lawfully be communicated pursuant to the Order (each such person being referred to as a Relevant Person). Any investment or investment activity to which this prospectus supplement and the accompanying prospectus supplement relate is available only to Relevant Persons and will be engaged in only with Relevant Persons. This prospectus supplement and the accompanying prospectus supplement must not be acted or relied on by persons who are not Relevant Persons.

The words F.N.B., we, our, ours and us as used herein refer to F.N.B. Corporation and its subsidiaries, unless otherwise stated.

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Where you can find more information

We are required to file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any documents we file with the SEC at the SEC s public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our filings with the SEC are also available to the public through the SEC s Internet website at http://www.sec.gov.

You can also find information about us, including our SEC filings, by visiting our Internet website at http://www.fnbcorporation.com under the tab Shareholder & Investor Relations. Information on our website does not constitute part of, and is not incorporated by reference in, this prospectus supplement or the accompanying prospectus.

You can inspect our reports, proxy statements and other information that we file at the offices of the NYSE. For further information about the availability of copies of our SEC filings at the NYSE, you should call (212) 656-5060.

The SEC s rules allow us to incorporate by reference information into this prospectus supplement and the accompanying prospectus. Therefore, we can disclose important information to you by referring you to any of the SEC filings we describe in the list below. Any information we refer to this way in this prospectus supplement or the accompanying prospectus is considered as part of this prospectus supplement and the accompanying prospectus. Any reports we file with the SEC after the date of this prospectus supplement and before the date that the offering of common stock offered hereby and the accompanying prospectus terminates will automatically update and, where applicable, supersede any information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus.

We incorporate by reference into this prospectus supplement and the accompanying prospectus the following documents or information we filed with the SEC, other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules. The SEC file number for these documents is 001-31940.

Our Annual Report on Form 10-K filed on February 28, 2013 for the year ended December 31, 2012;

The portions of our definitive proxy statement on Schedule 14A filed on April 3, 2013 that are incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2012;

Our Quarterly Reports on Form 10-Q filed on May 9, 2013 for the quarter ended March 31, 2013, and on August 8, 2013 for the quarter ended June 30, 2013;

Our Current Reports on Form 8-K filed on January 23, 2013, January 24, 2013, February 1, 2013, February 19, 2013 (only as to filed information), February 20, 2013, February 26, 2013, February 27, 2013 (two filings, only as to filed information), March 26, 2013, April 8, 2013 and April 23, 2013, May 16, 2013, May 21, 2013 (only as to filed information), June 14, 2013 (two filings, only as to filed information), June 19, 2013, July 11, 2013, July 23, 2013, July 24, 2013, September 5, 2013, September 26, 2013, October 15, 2013 and October 17, 2013, and our Current Report on Form 8-K/A filed on September 5, 2013;

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The description of our common stock contained in our registration statement filed pursuant to Section 12 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and any amendment or report filed for the purpose of updating this description; and

All documents we subsequently file under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this prospectus supplement and before the termination of the offering of common stock offered hereby.

Any statement contained in the accompanying prospectus, this prospectus supplement or a document incorporated by reference in this prospectus supplement and the accompanying prospectus will be deemed to be modified or superseded for purposes of this prospectus supplement and the accompanying prospectus to the extent that any statement contained in the accompanying prospectus, this prospectus supplement or in any subsequently filed document which also is or is deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus modifies or supersedes such statement. Any statement modified or superseded in this way will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement or the accompanying prospectus. The information incorporated by reference contains material information about us and our financial condition and performance and is an important part of this prospectus supplement.

We will provide without charge to each person, including any beneficial owner, to whom this prospectus supplement and the accompanying prospectus is delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been or may be incorporated by reference into this prospectus supplement and the accompanying prospectus, excluding exhibits to those documents unless they are specifically incorporated by reference into those documents.

You can request those documents in writing to our Corporate Secretary, F.N.B. Corporation, One F.N.B. Boulevard, Hermitage, Pennsylvania 16148, or by telephone: (888) 981-6000.

Cautionary note regarding forward-looking statements

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus may contain, and from time to time our management may make, certain statements that may constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, or the PSLRA. These statements are not historical facts, but instead represent only management s beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Although we currently believe the expectations reflected in any forward-looking statements are reasonable, actual results may differ, possibly materially, from the anticipated results indicated in such statements. In some cases, you can identify these statements by forward-looking words such as may, might, will, should, expect, plan, anticipate, believe, est potential or continue, and the negative of these terms and other comparable terminology within the meaning of the PSLRA. We caution you not to place undue reliance on forward-looking statements, which speak only as of the date of this prospectus supplement, the accompanying prospectus or the relevant report, as applicable.

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Forward-looking statements are subject to known and unknown risks, uncertainties and assumptions and may include projections relating to our future financial and operating performance including our growth strategies and anticipated trends in our business. For a detailed discussion of these and other risks and uncertainties that could cause actual results and events to differ materially from such forward-looking statements, you should refer to our Annual Report on Form 10-K for the year ended December 31, 2012, including Item 1A entitled Risk Factors and Item 7 entitled Management s Discussion and Analysis of Financial Condition and Results of Operations, as well as our subsequent periodic and current reports filed with the SEC and the risks set forth in the section entitled Risk Factors in this prospectus supplement. These risks and uncertainties are not exhaustive, however. Moreover, we operate in a competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor can we assess the impact of all factors on us or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We do not assume any duty to update any of these forward-looking statements after the date of this prospectus supplement, the accompanying prospectus or the relevant report, as applicable, to conform our prior statements to actual results or revised expectations, and we do not undertake to do so.

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Prospectus supplement summary

The following information should be read together with the information contained or incorporated by reference in other parts of this prospectus supplement and in the accompanying prospectus. It may not contain all the information that is important to you. You should carefully read this entire prospectus supplement and the accompanying prospectus, as well as the information incorporated by reference herein and therein, to understand fully the terms of our common stock, as well as the considerations that are important to you in making a decision about whether to invest in our common stock. You should pay special attention to the Risk Factors section of this prospectus supplement to determine whether an investment in our common stock is appropriate for you.

About F.N.B. Corporation

F.N.B. Corporation, headquartered in Hermitage, Pennsylvania, is a regional diversified financial services company operating in six states and three major metropolitan areas, including Pittsburgh, PA, where it holds the number three retail deposit market share according to SNL Financial, Baltimore, MD and Cleveland, OH. As of September 30, 2013, we had total assets of $12.8 billion and more than 250 banking offices throughout Pennsylvania, Ohio, West Virginia and Maryland. We provide a full range of commercial banking, consumer banking and wealth management solutions through its subsidiary network, which is led by our largest affiliate, First National Bank of Pennsylvania (First National Bank). Our commercial banking solutions segment includes corporate banking, small business banking, investment real estate financing, asset based lending, capital markets and lease financing. Our consumer banking solutions segment provides a full line of consumer banking products and services, including deposit products, mortgage lending, consumer lending and a complete suite of mobile and online banking services. Our wealth management services include asset management, private banking and insurance. We also operate Regency Finance Company, which has more than 70 consumer finance offices in Pennsylvania, Ohio, Kentucky and Tennessee.

Our principal executive offices are located at One F.N.B. Boulevard, Hermitage, Pennsylvania 16148, and our telephone number is (724) 981-6000. Our Internet website can be accessed at http://www.fnbcorporation.com. Information contained on our Internet website does not constitute part of, and is not incorporated into, this prospectus supplement or the accompanying prospectus.

Recent developments

Completion of acquisition of PVF Capital Corp.

On October 12, 2013, we completed our previously-announced acquisition of PVF Capital Corp. (PVF Capital). Pursuant to the Agreement and Plan of Merger, dated as of February 19, 2013, by and between PVF Capital and us, PVF Capital merged with and into F.N.B., with F.N.B. continuing as the surviving corporation. Each PVF Capital common share that was outstanding immediately before the merger was cancelled and converted into the right to receive 0.3405 shares of F.N.B. common stock (except that any PVF Capital common shares held by PVF Capital, F.N.B. or their respective subsidiaries were cancelled without receiving any consideration). Each outstanding option to acquire, and each outstanding equity award relating to, PVF Capital common shares

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was converted into an option to acquire, or an equity award relating to, shares of F.N.B. common stock, subject to adjustment to give effect to the above-mentioned exchange ratio of 0.3405 shares of F.N.B. common stock for one common share of PVF Capital. Each outstanding warrant to purchase PVF Capital common shares was cancelled and settled in cash using a formula provided in the Agreement and Plan of Merger, based on the exchange ratio, the average closing price of F.N.B. common stock as of the closing date of the merger, and the exercise price of the warrants. As a result of the merger, the former shareholders of PVF Capital became shareholders of F.N.B. Simultaneously with the merger of PVF Capital into F.N.B., the principal subsidiary of PVF Capital, Park View Federal Savings Bank, merged with and into the principal subsidiary of F.N.B., First National Bank, with First National Bank continuing as the surviving entity.

PVF Capital was the holding company for Park View Federal Savings Bank, PVF Service Corporation, a real estate subsidiary, and Mid Pines Land Company, a real estate subsidiary. Park View Federal Savings Bank was founded as an Ohio chartered savings and loan association in 1920 and, until its merger into First National Bank, had operated continuously for 92 years. Its principal business consisted of attracting deposits from the general public and investing those funds primarily in loans secured by first mortgages on real estate, as well as other commercial and consumer loans located in its market area of Portage, Lake, Geauga, Cuyahoga, Summit, Medina and Lorain Counties in Ohio.

Our acquisition of PVF Capital provided us with approximately $714 million in additional total assets, $620 million in additional total deposits, and $500 million in additional gross loans, as of October 12, 2013. The acquisition also expanded our presence in Ohio to 29 total locations in eastern Ohio, with 18 locations in the greater Cleveland area.

Pending acquisition of BCSB Bancorp, Inc.

On June 13, 2013, we and BCSB Bancorp, Inc. (BCSB Bancorp) entered into an Agreement and Plan of Merger (Agreement and Plan of Merger). The Agreement and Plan of Merger provides that BCSB Bancorp will merge with and into F.N.B. When the merger is completed, the separate corporate existence of BCSB Bancorp will cease and F.N.B. will continue as the surviving corporation. In addition, each share of BCSB Bancorp common stock will be cancelled and converted into the right to receive 2.08 shares of F.N.B. common stock (except that any shares held by BCSB Bancorp, F.N.B. or their respective subsidiaries will be cancelled without receiving any consideration). Each outstanding option to acquire, and each outstanding equity award relating to, shares of BCSB Bancorp common stock will be converted into an option to acquire, or an equity award relating to, shares of F.N.B. common stock, subject to adjustment to give effect to the above-mentioned exchange ratio of 2.08 shares of F.N.B. common stock for one share of BCSB Bancorp common stock.

Completion of the merger is subject to a number of conditions, including, among others, approval of the merger by BCSB Bancorp shareholders, the receipt of all required governmental filings and regulatory approvals and expiration of applicable waiting periods, the accuracy of specified representations and warranties of each party, the performance in all material respects by each party of its obligations under the Agreement and Plan of Merger, effectiveness of the registration statement to be filed by F.N.B. with the SEC to register shares of F.N.B. common stock to be offered to BCSB Bancorp shareholders, receipt of tax opinions, and the absence of any injunctions or other legal restraints. The Agreement and Plan of Merger requires that the merger be completed by April 30, 2014.

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The Agreement and Plan of Merger contains termination rights which may be exercised by BCSB Bancorp and/or F.N.B. Depending on the circumstances under which the Agreement and Plan of Merger is terminated, BCSB Bancorp could be required to pay F.N.B. a termination fee of $3.25 million; or either BCSB Bancorp or F.N.B. could be required to pay the other party s out-of-pocket expenses up to a maximum amount of $500,000. However, if BCSB Bancorp becomes liable for payment of the termination fee, it will not also be separately liable for the payment of F.N.B. s out-of-pocket expenses.

BCSB Bancorp, a Maryland corporation, is the holding company for Baltimore County Savings Bank, a community-oriented, Maryland-chartered commercial bank dedicated to serving the financial service needs of consumers and businesses within its market area, which consists of the Baltimore metropolitan area. Baltimore County Savings Bank attracts deposits from the general public and invests these funds in loans secured by first mortgages on owner-occupied, single-family residences in its market area and other real estate loans consisting of commercial real estate loans, construction loans and single-family rental property loans. It also originates consumer loans and commercial loans. Baltimore County Savings Bank operates out of its main office in Baltimore County, Maryland and 16 branch offices in Baltimore, Harford and Howard Counties in Maryland. At September 30, 2013, BCSB Bancorp had total assets of $619 million, total deposits of $543.8 million and stockholders equity of $49.8 million. Upon completion of the merger of BCSB Bancorp with and into F.N.B., Baltimore County Savings Bank will be merged into First National Bank, with First National Bank being the surviving entity.

Third quarter results

On October 17, 2013, we reported our preliminary operating and financial results for the third quarter of 2013. This information is preliminary and is subject to change.

Third quarter 2013 highlights:

Net income for the third quarter of 2013 was $31.6 million, or $0.22 per diluted share, compared to second quarter of 2013 net income of $29.2 million, or $0.20 per diluted share and third quarter of 2012 net income of $30.7 million, or $0.22 per diluted share.

Total average loan growth was $200.2 million, or 9.3% on an annualized basis.

Our deposit mix further strengthened through continued growth in transaction deposits and customer repurchase agreements. Average transaction deposits and customer repurchase agreements grew $138.6 million, or 7.0% on an annualized basis. Growth in non-interest bearing deposits was the primary contributor with average growth of $131.8 million, or 27.5% on an annualized basis. Transaction deposits and customer repurchase agreements represent 78% of our total deposits and customer repurchase agreements at September 30, 2013, which improved from 74% at September 30, 2012.

Our net interest margin expanded 1 basis point to 3.64%.

Our net charge-offs were at 0.26% annualized from total average originated loans, compared to 0.33% annualized in the second quarter of 2013.

At September 30, 2013, our estimated regulatory ratios remained consistent with June 30, 2013 levels. The estimated total risk-based capital ratio was 12.1%, the estimated tier 1 risk-based capital ratio was 10.6% and the estimated leverage ratio was 8.4%.

At September 30, 2013, our tangible equity to tangible assets ratio was 6.09% compared to 6.11% at June 30, 2013, reflecting the strong asset growth during the third quarter of 2013. Our tangible book value per share increased to $5.04 from $4.97 over this same period. The dividend payout ratio for the third quarter of 2013 was 56%.

Selected consolidated financial and operating data

Set forth below is selected financial and operating information as of and for the quarters ended September 30, 2013 and 2012 and the quarter ended June 30, 2013. Our results of operations and financial information for any interim period are not necessarily indicative of our results of operations for the full year or any other interim period. Moreover, our operating and financial information for the quarter ended September 30, 2013 is not final and is subject to change. You should read this information in conjunction with our consolidated financial statements and related notes included in our Annual Report on Form 10-K for the year ended December 31, 2012, our Quarterly Reports on Form 10-Q for the quarters ended June 30, 2013 and September 30, 2012 and our Current Report on Form 8-K dated October 17, 2013, each of which is incorporated by reference herein. See Where You Can Find More Information on page S-iv of this prospectus supplement.

		2013	2012
	Third quarter	**Second quarter**	**Third quarter**
	(dollars in thousands, except per share amounts)		
Statement of earnings			
Interest income	$ 109,790	$ 107,841	$ 107,756
Interest expense	10,536	11,095	14,225
Net interest income	99,254	96,746	93,531
Taxable equivalent adjustment	1,781	1,743	1,852
Net interest income (FTE)(1)	101,035	98,489	95,383
Provision for loan losses	7,280	7,903	8,429
Net interest income after provision (FTE)	93,755	90,586	86,954
Impairment losses on securities	0	0	(440)
Non-credit related losses on securities not expected to be sold (recognized in other comprehensive income)	0	0	321
Net impairment losses on securities	0	0	(119)
Service charges	16,512	18,660	17,666
Insurance commissions and fees	4,088	4,101	4,578
Securities commissions and fees	2,575	2,867	2,102
Trust income	4,176	4,167	3,783
Gain on sale of securities	5	68	(66)
Gain on sale of loans	899	1,022	1,176
Other	4,603	5,866	5,693
Total non-interest income	32,858	36,751	34,813
Salaries and employee benefits	45,155	43,201	41,579
Occupancy and equipment	12,547	12,945	11,568

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	Third quarter	2013 Second quarter	2012 Third quarter
	(dollars in thousands, except per share amounts)		
FDIC insurance	3,161	2,672	2,014
Amortization of intangibles	2,115	2,125	2,242
Other real estate owned (OREO)	277	820	796
Merger-related	913	2,946	88
Other	19,053	19,472	18,795
Total non-interest expense	83,221	84,181	77,082
Income before income taxes	43,392	43,156	44,685
Taxable equivalent adjustment	1,781	1,743	1,852
Income taxes	9,977	12,220	12,090
Net income	$ 31,634	$ 29,193	$ 30,743
Earnings per share:			
Basic	$ 0.22	$ 0.20	$ 0.22
Diluted	$ 0.22	$ 0.20	$ 0.22
Select Balance Sheet Items (at period end)			
Total assets	$ 12,790,279	$ 12,573,391	$ 11,984,891
Loans, net of unearned income	8,836,905	8,637,089	7,979,450
Total deposits	9,723,371	9,646,198	9,125,823
Retained earnings	112,649	98,575	63,298
Performance ratios(11)			
Return on average equity	8.50%	7.94%	8.83%
Return on average tangible equity(2)(4)	18.01%	16.83%	19.10%
Return on average assets	0.99%	0.94%	1.03%
Return on average tangible assets(3)(4)	1.10%	1.05%	1.15%
Net interest margin (FTE)(1)	3.64%	3.63%	3.70%
Yield on earning assets (FTE)(1)	4.01%	4.03%	4.25%
Cost of funds	0.47%	0.50%	0.66%
Efficiency ratio (FTE)(1)(5)	59.72%	58.63%	57.40%
Capital ratios			
Leverage ratio	8.42%	8.42%	8.24%
Tangible equity / tangible assets (period end)(4)	6.09%	6.11%	6.01%
Tier 1 risk-based capital ratio	10.57%	10.60%	10.64%
Total risk-based capital ratio	12.07%	12.12%	12.17%
Total equity / total assets (period end)	11.58%	11.68%	11.64%
Balances at period end			
Loans:			
Commercial real estate	$ 2,920,808	$ 2,866,536	$ 2,668,916
Commercial and industrial	1,755,235	1,750,870	1,532,366
Commercial leases	141,714	136,268	127,065
Commercial loans and leases	4,817,757	4,753,674	4,328,347
Direct installment	1,408,539	1,301,891	1,128,310
Residential mortgages	1,031,805	1,059,644	1,121,237
Indirect installment	638,312	607,958	583,939
Consumer lines of credit	887,981	868,992	780,155
Other	52,511	44,930	37,462

Total loans	$ 8,836,905	$ 8,637,089	$ 7,979,450

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	Third quarter	2013 Second quarter	2012 Third quarter
	(dollars in thousands, except per share amounts)		
Deposits:			
Non-interest bearing deposits	$ 2,115,813	$ 1,974,415	$ 1,735,857
Savings and NOW	5,247,922	5,243,746	4,764,148
Certificates of deposit and other time deposits	2,359,636	2,428,037	2,625,818
Total deposits	9,723,371	9,646,198	9,125,823
Customer repurchase agreements(6)	834,610	714,540	885,749
Total deposits and customer repurchase agreements(6)	$ 10,557,981	$ 10,360,738	$ 10,011,572
Asset Quality Data			
Non-performing assets			
Non-performing loans(7)			
Non-accrual loans	$ 65,451	$ 67,034	$ 69,986
Restructured loans	17,252	17,488	12,957
Non-performing loans	82,703	84,522	82,943
Other real estate owned (OREO)(8)	35,144	37,370	35,613
Non-performing loans and OREO	117,847	121,892	118,556
Non-performing investments	733	610	2,754
Total non-performing assets	$ 118,580	$ 122,502	$ 121,310
Non-performing loans / total loans	0.94%	0.98%	1.04%
Non-performing loans / total originated loans(9)	1.05%	1.11%	1.19%
Non-performing loans + OREO / total loans + OREO	1.33%	1.40%	1.48%
Non-performing loans + OREO / total originated loans + OREO(9)	1.49%	1.59%	1.69%
Non-performing assets / total assets	0.93%	0.97%	1.01%
Allowance Rollforward			
Allowance for loan losses (originated portfolio)(9)			
Balance at beginning of period	$ 102,849	$ 102,504	$ 100,863
Provision for loan losses	7,505	6,649	6,224
Net loan charge-offs	(5,018)	(6,304)	(7,362)
Allowance for loan losses (originated portfolio)(9)	105,336	102,849	99,725
Allowance for loan losses (acquired portfolio)(10)			
Balance at beginning of period	5,431	5,198	784
Provision for loan losses	(226)	1,254	2,205
Net loan charge-offs	(489)	(1,021)	0
Allowance for loan losses (acquired portfolio)(10)	4,716	5,431	2,989
Total allowance for loan losses	$ 110,052	$ 108,280	$ 102,714
Allowance for loan losses / total loans	1.25%	1.25%	1.29%
Allowance for loan losses (originated loans) / total originated loans(9)	1.34%	1.35%	1.43%
Allowance for loan losses (originated loans) / total non-performing loans(7)	127.37%	121.68%	120.23%

Net loan charge-offs (annualized) / total average loans(11)	0.25%	0.34%	0.37%
Net loan charge-offs on originated loans (annualized) / total average originated loans(9)(11)	0.26%	0.33%	0.42%

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Non-GAAP financial measures

We believe the following non-GAAP financial measures used by F.N.B. Corporation provide information useful to investors in understanding F.N.B. Corporation s operating performance and trends, and facilitate comparisons with the performance of F.N.B. Corporation s peers. The non-GAAP financial measures used by F.N.B. Corporation may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, F.N.B. Corporation s reported results prepared in accordance with U.S. GAAP. The following tables summarize the non-GAAP financial measures included in this prospectus supplement and derived from amounts reported in F.N.B. Corporation s financial statements.

	2013 Third quarter	2013 Second quarter	2012 Third quarter
	(dollars in thousands, except per share amounts)		
Return on average tangible equity(2):			
Net income (annualized)	$ 125,505	$ 117,094	$ 122,304
Amortization of intangibles, net of tax (annualized)	5,455	5,541	5,798
	130,960	122,635	128,102
Average total shareholders equity	1,475,751	1,473,945	1,385,282
Less: Average intangibles	(748,592)	(745,458)	(714,501)
	727,159	728,487	670,781
Return on average tangible equity(2)	18.01%	16.83%	19.10%
Return on average tangible assets(3):			
Net income (annualized)	$ 125,505	$ 117,094	$ 122,304
Amortization of intangibles, net of tax (annualized)	5,455	5,541	5,798
	130,960	122,635	128,102
Average total assets	12,615,338	12,470,029	11,842,204
Less: Average intangibles	(748,592)	(745,458)	(714,501)
	11,866,746	11,724,571	11,127,703
Return on average tangible assets(3)	1.10%	1.05%	1.15%
Tangible book value per share:			
Total shareholders equity	$ 1,481,647	$ 1,468,998	$ 1,394,998
Less: intangibles	(748,909)	(746,981)	(717,263)
	732,738	722,017	677,735
Ending shares outstanding	145,263,435	145,151,279	139,792,727
Tangible book value per share	$ 5.04	$ 4.97	$ 4.85
Tangible equity / tangible assets (period end):			
Total shareholders equity	$ 1,481,647	$ 1,468,998	$ 1,394,998
Less: intangibles	(748,909)	(746,981)	(717,263)

	732,738	722,017	677,735
Total assets	12,790,279	12,573,391	11,984,891
Less: intangibles	(748,909)	(746,981)	(717,263)
	12,041,370	11,826,410	11,267,628
Tangible equity / tangible assets (period end)	6.09%	6.11%	6.01%

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(1) Net interest income is also presented on a fully taxable equivalent (FTE) basis, as the Corporation believes this non-GAAP measure is the preferred industry measurement for this item.

(2) Return on average tangible equity is calculated by dividing net income excluding amortization of intangibles by average equity less average intangibles.

(3) Return on average tangible assets is calculated by dividing net income excluding amortization of intangibles by average assets less average intangibles.

(4) See non-GAAP financial measures for additional information relating to the calculation of this item.

(5) The efficiency ratio is calculated by dividing non-interest expense less amortization of intangibles, OREO expense, Federal Home Loan Bank (FHLB) prepayment penalties, litigation settlement accrual, branch consolidation costs and merger costs by the sum of net interest income on a FTE basis plus non-interest income less gain on sale of an acquired building, gain on extinguishment of debt, securities gains and net impairment losses on securities plus losses on asset disposals related to the branch consolidation project.

(6) Customer repurchase agreements are included in short-term borrowings on the balance sheet.

(7) Does not include loans acquired at fair value, accounted for in accordance with ASC 805 which was effective January 1, 2009 (Acquired Portfolio).

(8) Includes all OREO, including those balances acquired through business combinations that have been in the Acquired Portfolio prior to foreclosure.

(9) Originated Portfolio or Originated Loans equals loans and leases not included by definition in the Acquired Portfolio.

(10) The risk of credit loss on the Acquired Portfolio has been considered by virtue of the Corporation s estimate of acquisition-date fair value and these loans are considered accruing as the Corporation primarily recognizes interest income through accretion of the difference between the carrying value of these loans and their expected cash flows. Because the Acquired Portfolio is initially recorded at an amount estimated to be collectible, losses on such loans, when incurred, are first applied against the non-accretable difference established in purchase accounting and then to any allowance for loan losses recognized subsequent to acquisition.

(11) Three months ended information is annualized.

Depositary shares offering

Subsequent to this offering, we are planning to undertake an underwritten public offering of up to $100 million Depositary Shares representing interests in shares of our preferred stock. We intend to use the net proceeds from our proposed Depositary Shares offering, together with the net proceeds of this offering, to redeem between $50,000,000 and $131,500,000 liquidation value of trust preferred securities. This offering is not, however, contingent upon the commencement or the closing of the Depositary Shares offering, and the Depositary Shares offering is not contingent upon the closing of this offering. This prospectus supplement is not an offer to sell any securities other than our common stock. Any offer to sell our Depositary Shares will be made by a separate prospectus supplement.

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The offering

The following summary contains basic information about our common stock and is not intended to be complete. It does not contain all of the information that is important to you. For a complete description of our common stock, see Description of Common Stock in this prospectus supplement.

Common stock we are offering:	shares of common stock, par value $0.01 per share.
Common stock to be outstanding after this offering:	shares(1)
Use of proceeds after expenses:	We expect to receive net proceeds from this offering of approximately $ million (or approximately $ million if the underwriters exercise their option to purchase additional shares in full), after deducting the underwriting discount and estimated expenses payable by us. We intend to use the net proceeds from this offering and our proposed offering of Depositary Shares to redeem between $50,000,000 and $131,500,000 liquidation value of trust preferred securities (Trust Securities) issued by F.N.B. Statutory Trust I, Sun Bancorp Statutory Trust I and Annapolis Bancorp Statutory Trust I which would proactively position us for Basel III implementation and support future growth opportunities. This offering is not, however, contingent upon the commencement or the closing of the Depositary Shares offering and the Depositary Shares offering is not contingent upon the closing of this offering. Pending final use, we may invest the net proceeds from this offering and our anticipated Depositary Shares offering in short-term, investment grade, interest-bearing securities. We will also invest any remaining portion of the net proceeds from this offering and the offering of the Depositary Shares after applying such net proceeds to redeem the Trust Securities described above in short term, investment grade, interest bearing securities. See Use of Proceeds herein.
NYSE Symbol:	FNB

(1) The number of shares of common stock outstanding after this offering includes 154,173,566 shares outstanding as of October 25, 2013, but does not include common stock issuable pursuant to the underwriters option to purchase additional shares; 580,217 shares of common stock issuable under our share compensation plans upon the exercise of options outstanding as of October 25, 2013; 1,813,246 shares of common stock issuable upon exercise of the warrants issued to the U.S. Department of the Treasury (the Treasury Department) in connection with our acquisition of Parkvale Financial Corporation and Annapolis Bancorp, Inc., or in connection with the Capital Purchase Program of the Treasury Department s Troubled Asset Relief Program; 46,400 convertible shares issuable pursuant to $580,000 of convertible debt at $12.50 per share; and approximately 7 million shares of common stock that may be issued in connection with our proposed acquisition of BCSB Bancorp.

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Risk factors

An investment in our common stock involves significant risks. Before deciding to invest in our common stock, you should carefully consider the risks described under Risk Factors beginning on page S-15 of this prospectus supplement and under Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2012, as well as other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus, including our financial statements and the notes thereto.

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Selected consolidated historical financial data of F.N.B.

We set forth below highlights from F.N.B. s consolidated financial data as of and for the years ended December 31, 2008 through 2012, and F.N.B. s unaudited consolidated financial data as of and for the six months ended June 30, 2013 and June 30, 2012. F.N.B. s results of operations for the six months ended June 30, 2013 are not necessarily indicative of F.N.B. s results of operations for the full year of 2013 or any other interim period. F.N.B. management prepared the unaudited information on the same basis as it prepared F.N.B. s audited consolidated financial statements. In the opinion of F.N.B. s management, this information reflects all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of this data for those dates. You should read this information in conjunction with F.N.B. s consolidated financial statements and related notes included in F.N.B. s Annual Report on Form 10-K for the year ended December 31, 2012 and F.N.B. s Quarterly Report on Form 10-Q for the six months ended June 30, 2013, which we have incorporated by reference in this prospectus supplement and the accompanying prospectus and from which we derived this data. See Where You Can Find More Information on page S-iv of this prospectus supplement.

	Six months ended June 30,					Year ended December 31,	
	2013	2012	2012	2011	2010	2009	2008
				(dollars in thousands, except per share amounts)			
Summary of Earnings:							
Total interest income	$ 212,959	$ 216,572	$ 431,906	$ 391,125	$ 373,721	$ 388,218	$ 409,781
Total interest expense	23,117	31,170	59,055	74,617	88,731	121,179	157,989
Net interest income	189,842	185,402	372,851	316,508	284,990	267,039	251,792
Provision for loan losses	15,444	13,599	31,302	33,641	47,323	66,802	72,371
Net interest income after provision for loan losses	174,398	171,803	341,549	282,867	237,667	200,237	179,421
Total non-interest income	70,424	64,523	131,463	119,918	115,972	105,482	86,115
Total non-interest expense	163,044	165,155	318,829	283,734	251,103	255,339	222,704
Income before income taxes	81,778	71,171	154,183	119,051	102,536	50,380	42,832
Income taxes	24,047	20,459	43,773	32,004	27,884	9,269	7,237
Net income	57,731	50,712	110,410	87,047	74,652	41,111	35,595
Net income available to common shareholders	57,731	50,712	110,410	87,047	74,652	32,803	35,595
Per Common Share:							
Basic earnings per share	$ 0.41	$ 0.36	$ 0.79	$ 0.70	$ 0.66	$ 0.32	$ 0.44
Diluted earnings per share	0.40	0.36	0.79	0.70	0.65	0.32	0.44
Cash dividends paid	0.24	0.24	0.48	0.48	0.48	0.48	0.96
Book value	10.07	9.82	10.02	9.51	9.29	9.14	10.32
Statement of Condition (at period end):							
Total assets	$ 12,573,391	$ 11,750,739	$ 12,023,976	$ 9,786,483	$ 8,959,915	$ 8,709,077	$ 8,364,811
Loans, net	8,528,809	7,759,209	8,033,345	6,756,005	5,982,035	5,744,706	5,715,650
Deposits	9,646,198	8,986,300	9,082,174	7,289,768	6,646,143	6,380,223	6,054,623
Short-term borrowings	1,030,617	934,510	1,083,138	851,294	753,603	669,167	596,263
Long-term and junior subordinated debt	286,620	294,647	293,444	291,983	396,094	529,588	695,636
Total shareholders equity	1,468,998	1,372,496	1,402,069	1,210,199	1,066,124	1,043,302	925,984

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	Six months ended June 30, 2013	2012	Year ended December 31, 2012	2011	2010	2009	2008
			(dollars in thousands, except per share amounts)				
Significant Ratios:							
Return on average assets(1)	0.95%	0.88%	0.94%	0.88%	0.84%	0.48%	0.46%
Return on average tangible assets(1)	1.06%	0.99%	1.05%	0.99%	0.95%	0.57%	0.55%
Return on average equity(1)	8.07%	7.50%	8.02%	7.36%	7.06%	3.87%	4.20%
Return on average tangible common equity(1)	17.07%	16.86%	17.64%	15.76%	16.02%	8.74%	10.63%
Net interest margin(1)	3.64%	3.77%	3.73%	3.79%	3.77%	3.67%	3.88%
Dividend payout ratio	59.70%	66.60%	61.27%	69.72%	74.02%	149.50%	219.91%
Capital Ratios:							
Leverage ratio	8.42%	8.07%	8.29%	9.15%	8.69%	8.68%	7.34%
Tangible equity/tangible assets (period end)	6.11%	5.95%	6.09%	6.65%	6.01%	5.84%	4.51%
Tier 1 risk-based capital ratio	10.60%	10.44%	10.63%	11.70%	11.38%	11.42%	9.69%
Total risk-based capital ratio	12.12%	11.94%	12.15%	13.30%	12.90%	12.88%	11.13%
Total equity to total assets ratio	11.68%	11.68%	11.66%	12.37%	11.90%	11.98%	11.07%
Asset Quality Ratios:							
Non-performing loans / total loans	0.98%	1.22%	0.99%	1.55%	2.22%	2.49%	2.47%
Non-performing loans + OREO / total loans + OREO	1.40%	1.67%	1.42%	2.05%	2.74%	2.84%	2.62%
Non-performing assets / total assets	0.97%	1.15%	0.99%	1.53%	1.94%	1.97%	1.95%
Allowance for loan losses / total loans	1.25%	1.29%	1.28%	1.47%	1.74%	1.79%	1.80%
Allowance for loan losses / non-performing loans	121.68%	1.04.89%	123.88%	94.76%	78.44%	71.92%	72.99%
Net loan charge-offs / average loans(1)	0.28%	0.33%	0.35%	0.58%	0.77%	1.15%	0.60%

(1) Six months ended June 30 information annualized

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Non-GAAP financial measures

We believe the following non-GAAP financial measures used by F.N.B. Corporation provide information useful to investors in understanding F.N.B. Corporation s operating performance and trends, and facilitate comparisons with the performance of F.N.B. Corporation s peers. The non-GAAP financial measures used by F.N.B. Corporation may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, F.N.B. Corporation s reported results prepared in accordance with U.S. GAAP. The following tables summarize the non-GAAP financial measures included in this press release and derived from amounts reported in F.N.B. Corporation s financial statements.

(Unaudited)

(Dollars in thousands, except per share data)

	Six months ended June 30,		Year ended December 31,				
	2013	**2012**	**2012**	**2011**	**2010**	**2009**	**2008**
Return on average tangible equity(1):							
Net income (annualized)	$ 116,418	$ 101,982	$ 110,410	$ 87,047	$ 74,652	$ 41,111	$ 35,595
Amortization of intangibles, net of tax (annualized)	5,388	6,078	5,938	4,698	4,364	4,607	4,187
	121,806	108,060	116,348	91,745	79,016	45,718	39,782
Average total shareholders equity	$ 1,442,561	$ 1,359,951	$ 1,376,493	$ 1,181,941	$ 1,057,732	$ 1,063,104	$ 847,417
Less: Average intangibles	729,054	718,851	717,031	599,851	564,448	571,492	473,228
	713,507	641,100	659,462	582,090	493,284	491,612	374,189
Return on average tangible common equity(1)	17.07%	16.86%	17.64%	15.76%	16.02%	9.30%	10.63%
Return on average tangible common equity(1):							
Net income available to common shareholders (annualized)	$ 116,418	$ 101,982	$ 110,410	$ 87,047	$ 74,652	$ 32,803	$ 35,595
Amortization of intangibles, net of tax (annualized)	5,388	6,078	5,938	4,698	4,364	4,607	4,187
	121,806	108,060	116,348	91,745	79,016	37,410	39,782
Average total shareholders equity	$ 1,442,561	$ 1,359,951	$ 1,376,493	$ 1,181,941	$ 1,057,732	$ 1,063,104	$ 847,417
Less: Average preferred shareholders equity	0	0	0	0	0	63,602	0
Less: Average intangibles	729,054	718,851	717,031	599,851	564,448	571,492	473,228
	713,507	641,100	659,462	582,090	493,284	428,010	374,189
Return on average tangible common equity(1)	17.07%	16.86%	17.64%	15.76%	16.02%	8.74%	10.63%

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	Six months ended June 30, 2013	2012	Year ended December 31, 2012	2011	2010	2009	2008
Return on average tangible assets(2):							
Net income (annualized)	$ 116,418	$ 101,982	$ 110,410	$ 87,047	$ 74,652	$ 41,111	$ 35,595
Amortization of intangibles, net of tax (annualized)	5,388	6,078	5,938	4,698	4,364	4,607	4,187
	121,806	108,060	116,348	91,745	79,016	45,718	39,782
Average total assets	$ 12,238,679	$ 11,648,943	$ 11,782,821	$ 9,871,164	$ 8,906,734	$ 8,606,188	$ 7,696,895
Less: Average intangibles	729,054	718,851	717,031	599,851	564,448	571,492	473,228
	11,509,625	10,930,092	11,065,790	9,271,313	8,342,286	8,034,696	7,223,667
Return on average tangible assets(2)	1.06%	0.99%	1.05%	0.99%	0.95%	0.57%	0.55%
Tangible book value per common share:							
Total shareholders equity	$ 1,468,998	$ 1,372,496	$ 1,402,069	$ 1,210,199	$ 1,066,124	$ 1,043,302	$ 925,984
Less: intangibles	746,981	715,431	713,406	599,415	561,148	567,851	574,507
	722,017	657,065	688,663	610,784	504,976	475,451	351,477
Ending shares outstanding	145,151,279	139,709,302	139,929,242	127,220,759	114,747,085	114,111,695	89,700,152
Tangible book value per share	$ 4.97	$ 4.70	$ 4.92	$ 4.80	$ 4.40	$ 4.17	$ 3.92
Tangible equity / tangible assets (period end):							
Total shareholders equity	$ 1,468,998	$ 1,372,496	$ 1,402,069	$ 1,210,199	$ 1,066,124	$ 1,043,302	$ 925,984
Less: intangibles	746,981	715,431	713,406	599,415	561,148	567,851	574,507
	722,017	657,065	688,663	610,784	504,976	475,451	351,477
Total assets	$ 12,573,391	$ 11,750,739	$ 12,023,976	$ 9,786,483	$ 8,959,915	$ 8,709,077	$ 8,364,811
Less: intangibles	746,981	715,431	713,406	599,415	561,148	567,851	574,507
	11,826,410	11,035,308	11,310,570	9,187,068	8,398,767	8,141,226	7,790,304
Tangible equity / tangible assets (period end)	6.11%	5.95%	6.09%	6.65%	6.01%	5.84%	4.51%

(1) Return on average tangible equity (common equity) is calculated by dividing net income excluding amortization of intangibles by average equity (common equity) less average intangibles.

(2) Return on average tangible assets is calculated by dividing net income excluding amortization of intangibles by average assets less average intangibles.

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Risk factors

An investment in our common stock involves certain risks. You should carefully consider the risks described below and the risk factors and other information concerning us included in our Annual Report on Form 10-K for the year ended December 31, 2012, as well as the other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus, before making an investment decision. Our business, financial condition, liquidity, capital and results of operations could be materially and adversely affected by any of these risks. The market price of our common stock could decline due to any of these risks, and you may lose all or part of your investment. This prospectus supplement also contains or incorporates by reference forward-looking statements that involve risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks faced by us described below and elsewhere in or incorporated by reference in this prospectus supplement and the accompanying prospectus.

Risks relating to our common stock

The market price of our common stock may fluctuate significantly, and this may make it difficult for you to resell shares of common stock owned by you at times or at prices you find attractive.

The price of our common stock on the NYSE constantly changes. We expect that the market price of our common stock will continue to fluctuate, and we cannot give you any assurances regarding any trends in the market prices for our common stock.

The market price of our common stock may fluctuate significantly in response to many factors, including:

- Our past and future dividend practice;
- Our financial condition, performance, liquidity, creditworthiness and prospects;
- Variations in our operating results or the quality of our assets;
- Operating results that vary from the expectations of management, securities analysts and investors;
- Developments in our business operations or in the financial sector generally;
- Proposed or adopted regulatory changes or legislative actions or inaction involving or affecting the banking industry generally or our business and operations specifically;
- The operating and stock price performance of companies that investors consider to be comparable to us;
- Announcements of innovations, new products, strategic developments, acquisitions and other material events by us or our competitors;
- Future sales of our equity or equity-related securities, or the perception of such sales;

Changes in the credit, mortgage and real estate markets, including the markets for mortgage-related securities; and

Changes in global financial markets, global economies and general market condition, such as interest or foreign exchange rates, stock, commodity, credit or asset valuations or volatility.

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Many of the factors listed above are beyond our control. Those factors may cause the market price of our common stock to decline, regardless of our financial performance and condition and prospects. It is impossible to provide any assurance that the market price of our common stock will not fall in the future, and it may be difficult for holders to resell shares of our common stock at times or at prices they find attractive.

There may be future sales or other dilution of our equity, which may adversely affect the market price of our common stock.

In addition to our anticipated offering of Depositary Shares as described under Prospectus Supplement Summary Recent Developments, we may need to raise additional debt or equity capital in the future to meet new capital requirements, to support the capital needs and operations of First National Bank or for other business needs or if we decide to refinance our outstanding trust preferred securities in connection with our capital management plans. Any additional equity offerings may dilute the holdings of our existing stockholders or reduce the market price of our common stock, or both.

Except as described under Underwriting in this prospectus supplement, we are not restricted from issuing additional common stock, including any securities that are convertible into or exchangeable for, or that represent the right to receive, common stock. The issuance of any additional shares of common stock or preferred stock or securities convertible into or exchangeable for, or that represent the right to receive, common stock or the conversion or exercise of such securities could be substantially dilutive to holders of our common stock. Holders of our common stock have no preemptive rights that entitle them to purchase their pro rata share of any offering of shares of any class or series. The market price of our common stock could decline as a result of this offering as well as sales of shares of our common stock made after this offering or the perception that such sales could occur. Because our decision to issue securities in any future offering will depend on market conditions and other factors beyond our control, we cannot predict or estimate the amount, timing, nature or effect of our future offerings. Thus, our shareholders bear the risk of our future offerings reducing the market price of our common stock and diluting their stock holdings in us.

In addition, pursuant to the Treasury Department s Capital Purchase Program, we issued to the Treasury Department a warrant expiring on January 9, 2019, which is exercisable for up to 651,042 shares of our common stock, $0.01 par value per share, at an exercise price of $11.52 per share. In connection with our acquisitions of Parkvale Financial Corporation, completed on January 1, 2012, and Annapolis Bancorp, Inc., completed on April 6, 2013, we assumed the warrants those institutions had issued to the Treasury Department pursuant to the Capital Purchase Program, subject to appropriate adjustments to reflect the exchange ratio that we offered to Parkvale and Annapolis Bancorp shareholders in those acquisitions. As a result, upon closing our acquisition of Parkvale, we issued to the Treasury Department a warrant expiring on December 23, 2018 to purchase up to 819,640 shares of our common stock at an exercise price of $5.813 per share; and upon closing our acquisition of Annapolis Bancorp, we issued to the Treasury Department a warrant expiring on January 30, 2019 to purchase up to 342,564 shares of our common stock at an initial exercise price of $3.570 per share. All of the warrants we have issued to the Treasury Department are immediately exercisable.

We may reduce or eliminate the cash dividends on our common stock.

Holders of our common stock are entitled to receive only such dividends if, when and as our board of directors may declare out of funds legally available for such payments. Although we

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have historically declared cash dividends on our common stock, we are not required to do so and may reduce or eliminate our common stock cash dividends in the future. Any such reduction could adversely affect the market price of our common stock. Additional equity issuances would reduce earnings available to our holders unless our earnings increase correspondingly. Finally, if we are determined to be capitally impaired, our regulators may require us to reduce or eliminate our cash dividends on our common stock. See Price Range of Common Stock and Dividends in this prospectus supplement.

We are a holding company and depend on our subsidiaries for dividends, distributions and other payments.

We are a legal entity separate and distinct from our banking and other subsidiaries. Our principal source of cash flow, including cash flow to pay dividends to our shareholders and to pay principal of and interest on our outstanding debt, is dividends from our banking subsidiary, First National Bank. There are statutory and regulatory prohibitions and other limitations on the payment of dividends by First National Bank to us, as well as by us to our shareholders. Federal banking laws and Office of the Comptroller of the Currency (the OCC) regulations limit the ability of First National Bank to pay dividends and other distributions to us and to make loans to us. Such limitations include minimum regulatory capital requirements, requirements concerning the payment of dividends out of net profits or surplus, and general regulatory oversight to prevent unsafe or unsound practices. No assurances can be given that First National Bank will, in any circumstances, pay dividends to us. If First National Bank fails to make dividend payments to us and sufficient cash or liquidity is not otherwise available, we may not be able to make dividend payments to our common and preferred shareholders or principal and interest payments on our outstanding debt.

We may be limited in our ability to pay dividends and repurchase our common stock.

Dividends on our common stock will be payable only if, when and as authorized and declared by our board of directors. In addition, banking laws and regulations and our banking regulators may limit our ability to pay dividends and make share repurchases. For example, our ability to make capital distributions, including our ability to pay dividends or repurchase shares of our common stock, is subject to the review and non-objection of our annual capital plan by the Board of Governors of the Federal Reserve System (Federal Reserve). In certain circumstances, we will not be able to make a capital distribution unless the Federal Reserve has approved such distribution, including if the dividend could not be fully funded by our net income over the last four quarters (net of dividends paid), our prospective rate of earnings retention appears inconsistent with our capital needs, asset quality, and overall financial condition, or we will not be able to continue meeting minimum required capital ratios. As a bank holding company, we also are required to consult with the Federal Reserve before increasing dividends or redeeming or repurchasing capital instruments. Additionally, the Federal Reserve could prohibit or limit our payment of dividends if it determines that payment of the dividend would constitute an unsafe or unsound practice. There can be no assurance that we will declare and pay any dividends or repurchase any shares of our common stock in the future.

Ownership of our common stock may require regulatory approval or result in adverse regulatory consequences.

We are a bank holding company that has elected financial holding company treatment, regulated by the Federal Reserve. Any entity (including a group composed of natural persons) owning 25% or more of a class of our outstanding shares of voting stock, or a lesser percentage

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if such holder or group otherwise exercises a controlling influence over us, may be subject to regulation as a bank holding company in accordance with the Bank Holding Company Act of 1956, as amended (the BHCA). A holder or group of holders may also be deemed to control us if they own one-third or more of our total equity, both voting and non-voting, aggregating all shares held by the investor across all classes of stock.

Any stockholder that is deemed to control us for bank regulatory purposes would become subject to prior approval requirements and ongoing regulation and supervision. Such a holder may be required to divest amounts equal to or exceeding 5% of the voting shares of investments that may be deemed incompatible with bank holding company status, such as an investment in a company engaged in non-financial activities. Regulatory determination of control of a depository institution or holding company is based on all of the relevant facts and circumstances. Potential investors are advised to consult with their legal counsel regarding the applicable regulations and requirements.

In addition, acquisitions of our voting stock above certain thresholds may be subject to prior regulatory notice or approval under applicable federal and state banking laws. For example, any bank holding company or foreign bank that is subject to the BHCA may need approval to acquire or retain more than 5% of the then-outstanding shares in a class of voting stock, and any holder (or group of holders acting in concert) may need regulatory approval to acquire or retain 10% or more of the shares in a class of voting stock. Investors are responsible for ensuring that they do not, directly or indirectly, acquire shares of our stock in excess of the amount that can be acquired without regulatory approval under the BHCA or the Change in Bank Control Act.

This offering is expected to be dilutive.

Giving effect to the issuance of common stock in this offering, the receipt of the expected net proceeds and the use of those proceeds, we expect that this offering will have a dilutive effect on our expected earnings per common share. The actual amount of dilution cannot be determined at this time and will be based on numerous factors.

If we elect to defer payments on our trust preferred securities or are in default under the related indentures, or if we are in arrears on dividend payments under our preferred stock, we will be prohibited from making distributions on our common stock.

As of September 30, 2013, we had $189 million liquidation value of outstanding trust preferred securities. Subject to market conditions, we expect to commence a registered public offering of Depositary Shares representing interests in shares of our preferred stock after the date of this prospectus supplement. After issuance and sale of the common stock in this offering and the Depositary Shares in our proposed offering, and application of the proceeds from those offerings in the manner described in this prospectus supplement under Use of Proceeds, we will have approximately $57.5 million aggregate liquidation value of outstanding trust preferred securities. The terms of our preferred stock and those trust preferred securities could adversely affect our ability to declare or pay dividends or distributions on our common stock. The terms of our outstanding trust preferred securities prohibit us from declaring or paying dividends or making distributions on our junior capital stock, including our common stock, or purchasing, acquiring, or making a liquidation payment on such capital stock, if an event of default has occurred and is continuing under the junior subordinated debentures underlying the trust preferred securities, we are in default with respect to a guarantee payment under the guarantee of the related trust preferred securities or we have given notice of our election to defer interest payments but the related deferral period has not yet commenced or a deferral period is continuing. We would also expect to be prohibited from paying dividends on our common stock if we fail to pay dividends on or any preferred stock we issue in the future. If we experience a material deterioration in our financial condition, liquidity capital, results of operations or risk profile, our regulators may not permit us to make future payments on our trust preferred securities or our preferred stock, which would also prevent us from paying any dividends on our common stock.

All of our debt obligations and shares of our preferred stock will have priority over shares of our common stock with respect to distributions in the event of a liquidation, dissolution or winding up.

Our common stock represents an equity interest in us and does not constitute indebtedness of ours. Accordingly, our common stock ranks junior to all of our outstanding indebtedness and other non-equity claims, as well as our preferred stock, with respect to us and our assets available to satisfy claims against us. Furthermore, our right to receive any assets of any of our subsidiaries upon their liquidation, reorganization or otherwise, and thus your ability as a common stockholder to benefit indirectly from such distribution, will be subject to the prior claims of the subsidiary s creditors and any preferred equity holders. In addition, even if we were a creditor of any of our subsidiaries, our rights as a creditor would be subordinate to any security interest in the assets of those subsidiaries and any indebtedness of those subsidiaries senior to that held by us. As a result, our common stock will effectively be subordinated to all existing and future liabilities and any preferred equity of our subsidiaries. As of September 30, 2013, First National Bank s total deposits and borrowings were approximately $9.8 billion and $1.0 billion, respectively.

Anti-takeover provisions and restrictions on ownership could negatively impact our shareholders.

Provisions of Florida law and our articles of incorporation and by-laws could make it more difficult for a third party to acquire control of us or have the effect of discouraging a third party from attempting to acquire control of us. These provisions could make it more difficult for a third party to acquire us even if an acquisition might be in the best interest of our shareholders. In addition, the BHCA requires any bank holding company to obtain the approval of the Federal Reserve prior to acquiring more than 5% of our outstanding common stock. Any person other than a bank holding company is required to obtain prior approval of the Federal Reserve to acquire 10% or more of our outstanding common stock under the Change in Bank Control Act. Any holder of 25% or more of our outstanding common stock, other than an individual, is subject to regulation as a bank holding company under the BHCA.

Risks relating to our pending acquisition of BCSB Bancorp

The success of our acquisition of BCSB Bancorp will depend on a number of uncertain factors.

Completion of our acquisition of BCSB Bancorp is subject to receipt of required regulatory approvals, including approvals of the Federal Reserve and the OCC, and the satisfaction of other closing conditions. The success of the acquisition will depend on a number of factors, including, without limitation:

- the necessary regulatory approvals to consummate the acquisition not containing terms, conditions or restrictions that will be detrimental to, or have a material adverse effect on, F.N.B. or First National Bank;

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our ability to successfully integrate BCSB Bancorp into F.N.B. s current operations, including converting Baltimore County Savings Bank s products and systems to First National Bank products and systems;

our ability to retain Baltimore County Savings Bank s customers, and their loan, deposits and other businesses;

the credit quality of loans and other assets acquired from BCSB Bancorp;

our ability to retain appropriate BSCB Bancorp personnel in connection with the acquisition;

our ability to attract new deposits and to generate new interest earning assets in BCSB Bancorp s former markets without incurring unacceptable credit or interest rate risk;

our ability to control noninterest expenses from BSCB Bancorp in a manner that enables us to maintain a favorable overall efficiency ratio; and

our ability to earn acceptable levels of noninterest income, including fee income, from Baltimore County Savings Bank s former customers.

No assurance can be given that we will be able to integrate BCSB Bancorp successfully, that the acquisition will not expose us to unknown material liabilities, that the operation of BCSB Bancorp s former business will not adversely affect our results of operations or cash flows, that we will be able to achieve results in the future similar to those achieved by our existing banking business, that we will be able to compete effectively in BCSB Bancorp s former market areas, or that we will be able to manage growth resulting from the acquisition effectively. The difficulties or costs we may encounter in the integration could materially and adversely affect us.

Deposit and loan run-off rates could be substantially different than what we have projected in connection with our planning for the acquisition and the integration of BCSB Bancorp.

Deposit run-off is expected to occur following the closing of our acquisition of BCSB Bancorp. While we believe we assumed a reasonable deposit run-off rate for purposes of valuing the transaction, actual run-off could be higher. Similarly, we may lose loan relationships acquired through our acquisition of BCSB Bancorp.

We will need to convert Baltimore County Savings Bank s products and systems to our products and systems. Problems or errors in the customer account conversion process, and customer interface required to replace certain Baltimore County Savings Bank products and services with comparable products and services of First National Bank, could adversely affect customer relationships, increase run-off of deposit and loan customers and result in unexpected charges and costs. Similarly, run-off could increase if we are not able to cost-effectively service particular Baltimore County Savings Bank loans, deposits or other products or services with special features. An unanticipated increase in customer run-off rates could increase the effective cost to us of the acquisition.

The credit quality of the loans we acquire from BCSB Bancorp may be poorer than expected, which would require us to increase our allowance for loan losses and negatively affect our earnings.

Pursuant to the Agreement and Plan of Merger, we will acquire Baltimore County Savings Bank s loans, which were approximately $316 million at June 30, 2013. As part of our due diligence on BCSB Bancorp, we reviewed samples of Baltimore County Savings Bank s loans and made

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estimated marks for credit and interest risks. Our examination of these loans was made using the same criteria, analyses and collateral evaluations that we have traditionally used in the ordinary course of our business. However, no assurance can be given as to the future performance of Baltimore County Savings Bank s loans, which if poorer than expected would require us to increase our allowance for loan losses and negatively affect our earnings.

Our acquisition of BCSB Bancorp will expose us to risks related to lending funds.

Our and First National Bank s strategic plan focuses on the continued development and growth of a diversified loan portfolio, with emphasis on commercial loans made to borrowers within First National Bank s market areas. Certain risks are inherent in the lending function, including a borrower s inability to pay, insufficient collateral coverage and changes in interest rates. Repayment risk on commercial loans arises from changing economic conditions in particular geographic areas, businesses or industries that impair the operating performance of commercial borrowers. Risks associated with commercial real estate loans and general business loans also include changes in general economic conditions that affect underlying collateral values. Consumer loans also are subject to repayment risk and undercollateralization (in the case of secured consumer loans) caused by changing economic conditions.

Termination of the Agreement and Plan of Merger may negatively affect us.

If the Agreement and Plan of Merger is terminated, we may suffer adverse consequences, including the adverse impact on our business due to the focus of management on the acquisition, without realizing any of the anticipated benefits of completing the acquisition, as well as a decline in the market price for our securities, to the extent that the market price prior to termination reflects a market assumption that the acquisition will be completed. The Agreement and Plan of Merger also contains certain termination rights for both F.N.B. and BCSB Bancorp, and further provides that, upon termination of the Agreement and Plan of Merger under specified circumstances, F.N.B. would be required to pay BCSB Bancorp s out-of-pocket expenses up to a maximum amount of $500,000.

We may fail to realize all the anticipated benefits of the acquisition.

The success of our acquisition of BCSB Bancorp will depend, in part, on our ability to realize the anticipated benefits and cost savings from combining our business and BCSB Bancorp s and to combine our business and BCSB Bancorp s in a manner that permits growth opportunities and cost savings to be realized without materially disrupting the existing customer relationships of Baltimore County Savings Bank nor decreasing revenues due to loss of customers. However, to realize these anticipated benefits and cost savings, we must successfully combine our business and BCSB Bancorp s business. If we are not able to achieve these objectives, the anticipated benefits and cost savings of the acquisition may not be realized fully or at all or may take longer to realize than expected.

We and BCSB Bancorp have operated and, until the completion of the acquisition, will continue to operate, independently. It is possible that the integration process could result in the loss of key employees, the disruption of each company s ongoing businesses or inconsistencies in standards, controls, procedures and policies, which could adversely affect the combined company s ability to maintain relationships with clients, customers, depositors and employees or to achieve the anticipated benefits of the acquisition. The anticipated cost savings from the acquisition are largely expected to derive from our absorption of many of BCSB Bancorp s backoffice and other duplicative administrative functions. It is possible that the integration process could result in the loss of key employees who may then receive severance benefits, the disruption of each company s ongoing business that adversely affects our ability to maintain relationships with clients, customers, depositors and employees or to achieve the anticipated benefits of the acquisition. Integration efforts between the two companies will also require significant management attention and resources that will not be available for normal operations. In addition, our acquisition of BCSB Bancorp will follow the completion of our acquisition of PVF Capital. We may encounter difficulties in integrating the businesses of BCSB Bancorp within a relatively short time period after we commenced integrating the businesses of PVF Capital. Our current and planned operations, personnel, facility size and configuration, systems and internal procedures and controls might be inefficient or inadequate to support these efforts at the same time. An expected benefit from the acquisition is an expected increase in the revenues of the combined company from anticipated sales of our wider variety of financial products and services, and from increased lending out of the combined company s larger capital base and legal lending limits. An inability to successfully market our products to Baltimore County Savings Bank s customer base could cause the earnings of the combined company to be less than anticipated. Integration matters and the transition to us could have a material adverse effect on each of BCSB Bancorp and us during the pre-acquisition transition period and on us for an undetermined period after completion of the acquisition.

Our acquisition of BCSB Bancorp is subject to the receipt of consents and approvals from government entities that may impose conditions that could have an adverse effect on us following the acquisition.

Before the acquisition may be completed, various approvals or consents must be obtained from the Federal Reserve and the OCC, which may impose conditions on the completion of the acquisition or require changes to the terms of the acquisition. Such conditions or changes could delay completion of the acquisition or impose additional costs on us or limit our revenues following the acquisition and might have a material adverse effect on us.

We have limited operating experience in Maryland, which may adversely impact our ability to compete successfully in this market area.

We first entered the Baltimore, Maryland market in April 2013 with our acquisition of Annapolis Bancorp, Inc. The Baltimore, Maryland market is outside of the markets in which most members of F.N.B. s senior management have extensive knowledge and experience. It also is a more competitive market environment than the other markets in which we currently operate. We may not be able to retain existing customers of Baltimore County Savings Bank, or adequately address the Baltimore market in terms of the products and services that we propose to offer, or otherwise compete successfully against institutions already established within this market area. Our success in the Baltimore market will depend, in large part, on our ability to identify, attract and retain qualified and experienced personnel with local expertise and relationships in the Baltimore market to supplement the existing BCSB Bancorp and F.N.B. team. The newness of the F.N.B. brand in the Maryland markets may adversely affect our ability to attract and retain qualified personnel as well as our overall ability to compete for customers in this market area. Competition for qualified personnel may be intense, and there may be a limited number of qualified persons with knowledge of and experience in the commercial banking industry in the Baltimore market. Even if we identify individuals that we believe could assist us in establishing a presence in the Baltimore market, we may be unable to recruit these individuals away from other banks or may be unable to do so at a reasonable cost. In addition, the process of identifying and

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recruiting individuals with the combination of skills and attributes required to carry out our strategy is often lengthy. Our inability to identify, recruit and retain talented personnel to manage new offices effectively would limit its growth and could have a material adverse effect on us.

Litigation relating to our pending acquisition of BCSB Bancorp could result in a delay or an injunction preventing completion of the merger and may require us to incur substantial costs.

On July 12, 2013, a purported shareholder of BCSB Bancorp filed a putative class action and derivative lawsuit against BCSB Bancorp, the BCSB Bancorp board of directors and us seeking to enjoin our proposed merger with BCSB Bancorp and other relief. The plaintiff made various allegations against the defendants, including that the proposed merger consideration is inadequate and undervalues BCSB Bancorp, that the director defendants breached their fiduciary duties to BCSB Bancorp in approving the proposed merger, and that F.N.B. aided and abetted those alleged breaches. Earlier, on June 21, 2013, the same plaintiff had filed an identical purported action against the same defendants in the Circuit Court for Baltimore City, Case No. 24C13004131. However, the plaintiff dismissed that case without prejudice prior to re-filing the case in Baltimore County Circuit Court. On September 6, 2013, the plaintiff dismissed the complaint filed in the Baltimore County Circuit Court. There is no litigation currently pending involving the merger, although the plaintiff may elect to refile the lawsuit. If the plaintiff elected to refile the lawsuit, or if any other plaintiff filed a new demand or litigation relating to the merger, and were to successfully enjoin the merger, the merger may not become effective within the time frame we and BCSB Bancorp have planned, or at all. If completion of the merger is prevented or does not occur within the planned time frame, it could result in substantial costs to us. In addition, we could incur substantial costs associated with the indemnification of its directors and officers.

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Use of proceeds

We expect to receive net proceeds from this offering of approximately $ million (or approximately $ million if the underwriters exercise their option to purchase additional shares in full), after deducting the underwriting discount and estimated expenses payable by us. We intend to use the net proceeds from this offering and our proposed offering of Depositary Shares to redeem between $50,000,000 to $131,500,000 liquidation value of Trust Securities which would proactively position us for Basel III implementation and support future growth opportunities. Basel III (or the Third Basel Accord) is a global, voluntary regulatory standard governing the capital adequacy, stress testing and market liquidity risk of banks. Basel III rules, finalized in July 2013, provide for a phase-out period following which trust preferred securities will not constitute Tier 1 capital for federal bank regulatory purposes; however, for federal bank regulatory purposes, outstanding trust preferred securities continue to qualify Tier 1 capital for banks with assets of less than $15 billion. Because F.N.B. expects to exceed $15 billion in assets in the future, it has determined to be proactive with respect to complying with applicable capital standards and pursue redemption of between $50,000,000 and $131,500,000 of its trust preferred securities holdings.

The table below sets forth the outstanding amount of Trust Securities that we intend to redeem, assuming that both our proposed Depositary Shares offering and this offering are completed.

	Trust Securities (dollars in thousands)	
F.N.B. Statutory Trust I	$	110,000
Sun Bancorp Statutory Trust I		16,500
Annapolis Bancorp Statutory Trust I		5,000
	$	131,500

This offering is not, however, contingent upon the commencement or the closing of the Depositary Shares offering, and the Depositary Shares offering is not contingent upon the closing of this offering. If we do not conduct or close the Depositary Shares offering, we intend to redeem the outstanding amount of Trust Securities set forth in the table below.

	Trust Securities (dollars in thousands)	
F.N.B. Statutory Trust I	$	33,500
Sun Bancorp Statutory Trust I		16,500
	$	50,000

Pending final use, we may invest the net proceeds from this offering and our proposed Depositary Shares offering in short-term, investment grade, interest bearing securities. We will also invest any remaining portion of the net proceeds from this offering and the offering of the Depositary Shares after applying such net proceeds to redeem the Trust Securities described above in short term, investment grade, interest bearing securities.

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Price range of common stock and dividends

Our common stock trades on the NYSE under the symbol FNB. As of October 25, 2013, we had 154,173,566 shares of common stock issued and outstanding. As of October 25, 2013, we had 11,852 shareholders of record. The following table provides the high and low sales price per share during the periods indicated, as reported on the NYSE, and cash dividends declared and paid per share of common stock during such periods.

			F.N.B. common stock
	High sale price	**Low sale price**	**Common stock dividend**
2013:			
Fourth quarter (through October 25, 2013)	$ 13.04	$ 11.73	$ 0.12(1)
Third quarter	13.35	11.80	0.12
Second quarter	12.12	11.01	0.12
First quarter	12.12	10.70	0.12
2012:			
Fourth quarter	11.53	10.20	0.12
Third quarter	12.05	10.55	0.12
Second quarter	12.36	9.89	0.12
First quarter	12.56	11.31	0.12
2011:			
Fourth quarter	11.50	8.06	0.12
Third quarter	10.73	7.87	0.12
Second quarter	11.50	9.66	0.12
First quarter	10.68	9.75	0.12

(1) Declared but not paid.

The last reported sales price per share of common stock on October 25, 2013, as reported by the NYSE, was $13.02.

Dividend policy

Our ability to declare or pay dividends on, or purchase, repurchase or otherwise acquire, common stock is subject to certain restrictions. As a bank holding company, our ability to declare and pay quarterly dividends is subject to the guidelines of the Federal Reserve regarding capital adequacy and dividends. The Federal Reserve guidelines generally require us to review the effects of the cash payment of dividends on common stock and other Tier 1 capital instruments (*e.g.,* perpetual noncumulative preferred stock) on our financial condition. The guidelines also require that we review our net income for the current and past four quarters, and the level of dividends on common stock and other Tier 1 capital instruments for those periods, as well as our projected rate of earnings retention.

The amount of future dividends will depend upon our earnings, financial condition, capital requirements and other factors, and will be determined by our board of directors on a quarterly basis.

See Risk Factors We are a holding company and depend on our subsidiaries for dividends, distributions and other payments and If we elect to defer payments on our trust preferred securities or are in default under the related indentures, or if we are in arrears on dividend payments on our preferred stock, we will be prohibited from making distributions on our common stock.

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Capitalization

The following table sets forth our capitalization as of September 30, 2013:

on an actual basis;

on an as adjusted basis to give effect to: (i) the issuance and sale of the shares of common stock to be issued in this offering (assuming the underwriters do not exercise their option to purchase additional shares); (ii) the issuance and sale by us of $100 million liquidation value Depositary Shares in our anticipated offering (assuming the underwriters option to purchase additional Depositary Shares is not exercised); (iii) the receipt of the net proceeds by us, after deducting the underwriting discount and estimated offering fees and expenses payable by us, in connection with this offering and the anticipated Depositary Shares offering; and (iv) the use of the net proceeds from this offering and the anticipated Depositary Shares offering to redeem $131,500,000 aggregate liquidation value of Trust Securities as described in Use of Proceeds.

The following table should be read in conjunction with our preliminary operating and financial results for the third quarter of 2013, which has been incorporated by reference in this prospectus supplement and the accompanying prospectus, and the sections entitled Prospectus Supplement Summary Recent Developments Third Quarter Results and Selected Consolidated Historical Financial Data of F.N.B. elsewhere in this prospectus supplement. Our results of operations and financial information for any interim period are not necessarily indicative of our results of operations for the full year or any other interim period. Moreover, our operating and financial information for the quarter ended September 30, 2013, is not final and is subject to change.

	As of September 30, 2013		
	As Reported	**As Adjusted for Issuances**	**As Adjusted for Issuances and Redemptions**
Liabilities			
Total deposits	$ 9,723,371	$ 9,723,371	$ 9,723,371
Short-term borrowings	1,166,180	1,166,180	1,166,180
Long-term borrowings	91,807	91,807	91,807
Junior subordinated debt(1)(4)	194,213	194,213	58,181
Accrued expenses and other liabilities	133,061	133,061	133,061
Total Liabilities	$ 11,308,632	$ 11,308,632	$ 11,172,600
Shareholders Equity			
Preferred stock $0.01 par value	$	$ 1,000	$ 1,000
Common stock $0.01 par value(2)	1,455	1,493	1,493
Additional paid-in capital	1,440,779	1,583,791	1,583,791
Retained earnings	112,649	112,649	111,236
Accumulated other comprehensive loss	(66,171)	(66,171)	(66,171)
Treasury stock, at cost	(7,065)	(7,065)	(7,065)
Total Shareholders Equity	1,481,647	1,625,697	1,624,284
Total Liabilities and Shareholders Equity	$ 12,790,279	$ 12,934,329	$ 12,796,884

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	As of September 30, 2013		
	As Reported	As Adjusted for Issuances	As Adjusted for Issuances and Redemptions
Capital Adequacy(1)			
Tangible common equity to tangible assets(3)	6.09%	6.40%	6.46%
Tier 1 common capital ratio(3)	8.57%	9.07%	9.06%
Tier 1 leverage ratio	8.42%	9.52%	8.51%
Tier 1 risk-based capital ratio	10.57%	12.08%	10.68%
Total risk-based capital ratio	12.07%	13.59%	12.19%
Total equity to total assets ratio	11.58%	12.57%	12.69%

(1) We may not commence or close our proposed Depositary Shares offering. In that event, our outstanding trust preferred securities as adjusted for the assumed redemption of $50 million will be $139,000; the Tier 1 leverage ratio as adjusted will be 8.40%; the Tier 1 risk-based capital ratio will be 10.53%; and the Total risk-based capital ratio will be 12.04%.

(2) Assumes that 3,840,000 shares of our common stock are sold in this offering at $13.02 per share (the closing price of our common stock on October 25, 2013) and that the net proceeds thereof are approximately $47.35 million after deducting the underwriting discount and estimated expenses payable by us. If the underwriters option to purchase additional shares is exercised in full, common stock and additional paid-in capital will increase to $1,500 and $1,586,287, respectively.

(3) Tangible common equity to tangible assets and Tier 1 common capital (CET1) ratios are non-GAAP financial measures. Management believes these non-GAAP financial measures provide information useful to investors in understanding F.N.B. s financial results. Specifically, F.N.B. provides measures based on what it believes are its operating earnings on a consistent basis and excludes material non-core operating items which affect the GAAP reporting of results of operations. Management utilizes these measures for internal planning and forecasting purposes. Management believes that F.N.B. s presentation and discussion, together with the accompanying reconciliations, provide a complete understanding of factors and trends affecting F.N.B. s business and allows investors to view performance in a manner similar to management. These non-GAAP measures should not be considered a substitute for GAAP basis measures and results and F.N.B. strongly encourages investors to review its consolidated financial statements in their entirety and not to rely on any single financial measure. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies non-GAAP financial measures having the same or similar names.

(4) The applicable common equity securities related to each series of trust preferred securities are expected to be liquidated upon complete redemption of the trust preferred securities.

	As of September 30, 2013		
	As Reported	As Adjusted for Issuances	As Adjusted for Issuances and Redemptions
Tangible Common Equity to Tangible Assets:			
Total equity	$ 1,481,647	$ 1,625,697	$ 1,624,284
Less: Preferred equity	0	(96,700)	(96,700)
Less: Goodwill and other intangible assets	(748,909)	(748,909)	(748,909)
Tangible common shareholders equity	$ 732,738	$ 780,088	$ 778,675
Total assets	12,790,279	12,934,329	12,802,829
Less: Intangibles	(748,909)	(748,909)	(748,909)

Total tangible assets	$ 12,041,370	$ 12,185,420	$ 12,053,920
Tangible Common Equity to Tangible Assets	6.09%	6.40%	6.46%

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With respect to Tier 1 Common Capital and the Tier 1 Common Ratio, F.N.B. s management believes these non-GAAP measures are useful because they are measures used by banking regulators in evaluating a company s financial condition and capital strength and thus investors desire to see this information. A reconciliation of Tier 1 Common to F.N.B. s common stockholder s equity, and the Tier 1 Common Ratio to F.N.B. s Tier 1 Capital Ratio are included below. Tier 1 Common Capital and the Tier 1 Common Ratio were developed by the banking regulators. Tier 1 Common Capital is defined as Tier 1 Capital less non-common elements, including qualifying trust preferred securities.

	As of September 30, 2013		
	As Reported	As Adjusted for Issuances	As Adjusted for Issuances and Redemptions
Tier 1 Common Capital Ratio:			
Total common equity	$ 1,481,647	$ 1,528,997	$ 1,527,584
Total preferred equity		96,700	96,700
Plus (less):			
Net unrealized losses on securities available for sale, net of tax	15,690	15,690	15,690
Accumulated net losses on cash flow hedges, net of tax	50,481	50,481	50,481
Disallowed goodwill and other intangible assets	(734,049)	(734,049)	(734,049)
Total tier 1 equity, before trust preferred securities	813,769	957,819	956,406
Trust preferred securities	189,000	189,000	57,500
Total Tier 1 capital	$ 1,002,769	$ 1,146,819	$ 1,013,906
Tier 2 capital	143,161	143,161	143,161
Total risk-based capital	$ 1,145,930	$ 1,289,980	$ 1,157,067
Tier 1 Common capital	813,769	861,119	859,706
Risk-weighted assets (under Federal Reserve Board Capital Regulatory Guidelines (RWA))	9,490,851	9,490,851	9,490,851